

PUBLIC RELATIONS AGREEMENT PRESENTED TO BRITISH VIRGIN ISLANDS TOURIST BOARD & FILM COMMISSION

Prepared by

NJF

New York, New York Kansas City, Missouri

Los Angeles, California Orlando, Florida Washington, DC

October 22, 2020

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AGREEMENT

THIS AGREEMENT is made and entered into as of this 22th day of October 2020 by and between MMGY NJF, a Division of MMGY Global, with offices at 360 Lexington Avenue, 10th Floor New York, New York 10016 (hereinafter referred to as "NJF") and British Virgin Islands Tourist Board & Film Commission (hereinafter referred to as "Client"). Agency and Client shall individually each be referred to as a "Party" and collectively as the "Parties".

WITNESSETH

WHEREAS, Client desires to employ the public relations services available through the NJF; and

WHEREAS, NJF is qualified and willing to render such services;

The parties hereto agree as follows:

I. <u>APPOINTMENT</u>

Client hereby appoints NJF as its public relations services agency of record and authorizes NJF to act as its agent in accord with the terms stipulated in this Agreement. This appointment becomes effective November 1, 2020 and upon receipt of the Initial Payment by NJF, and shall remain in full force and effect for one year or until terminated pursuant to Paragraph XIII.

II. SCOPE OF SERVICES

NJF shall perform the public relations services on behalf of Client pursuant to this Agreement as detailed in ADDENDUM A.

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NJF and Client agree to review and revise the scope of services annually. Any revisions to the scope of services may necessitate a revision in NJF compensation.

III. NJF COMPENSATION

Client agrees to pay NJF for the services set forth in the Scope of Services (paragraph II and Addendum A) per the terms specified in Addendum B.

NJF and Client agree to review and revise NJF's compensation annually in conjunction with the annual review of Scope of Services.

IV. MATERIALS, SERVICES AND APPROVALS

Client shall provide NJF with written approval of all press releases, copy, publicity materials and related program materials prior to their production, broadcast and/or issuance. These approvals shall be provided by Client in writing, and in a timely manner, via mail (either traditional or electronic) or facsimile.

Client may modify, reject, cancel, or stop any and all plans, schedules, or work in progress at any time by delivering written notice to NJF. In this event, however, Client will retain sole liability for all commitments made by NJF prior to such action, and reimburse NJF for all of NJF's charges and expenses for work begun with Client approval.

V. OWNERSHIP OF MATERIALS

All completed materials created and/or produced by NJF and accepted by Client shall become the property of Client upon

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receipt by NJF of payment in full for services rendered on a minimum quarterly basis by NJF pursuant to this Agreement.

NJF acknowledges that Client is the sole and exclusive owner of Client's intellectual property, including without limitation, trademarks, service marks, trade names and logos (collectively, the "Client Marks"). NJF agrees that it will not make any use of the Marks without Client's prior written consent. NJF further agrees and acknowledges that it shall not acquire any interest in the Marks or the goodwill associated with the Marks by virtue of this Agreement or NJF's use of the Marks. Client hereby reserves all such rights not specifically granted hereunder.

Client acknowledges that NJF is the sole and exclusive owner of NJF's intellectual property, including without limitation, trademarks, service marks, trade names and logos (collectively, the "NJF Marks"). Client agrees that it will not make any use of the Marks without NJF's prior written consent. Client further agrees and acknowledges that it shall not acquire any interest in the Marks or the goodwill associated with the Marks by virtue of this Agreement or Client's use of the Marks. NJF hereby reserves all such rights not specifically granted hereunder.

VI. GENERAL TERMS

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Client agrees to hold NJF harmless for the failure of suppliers to properly execute their commitments. Client further agrees to indemnify and hold harmless NJF against any and all claims for loss, liability or damages arising out of, or in connection with, work done or to be performed by NJF for and on behalf of Client, including the cost of defending any legal action that may be brought or threatened against NJF arising out of the use of any public relations or promotional materials furnished

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or approved by Client. Client further agrees to indemnify and hold harmless NJF from any and all claims, judgments or costs, including reasonable attorney's fees, that NJF may incur by reason of defending any claim or legal action in which NJF may become involved by reason of any contractual action taken on behalf of Client.

NJF agrees to indemnify and hold Client harmless against any and all claims for loss, liability or damages arising out of the use of any materials furnished by NJF without prior approval by Client. NJF further agrees to indemnify and hold harmless Client from any and all claims, judgments or costs, including reasonable attorney's fees, that Client may incur by reason of defending any claim or legal action in which Client may become involved by reason of any contractual action taken by NJF.

Client agrees to promptly reimburse NJF for any sales taxes NJF may be required to pay by law for performing services and/or producing materials on behalf of Client.

Should it become necessary for NJF to institute collection proceedings for any work performed or advertising placed on behalf of Client during the effective dates of this Agreement, or otherwise authorized by Client, Client agrees to pay all costs incurred including reasonable attorney fees.

Client agrees to make payments for all services provided under the terms of this Agreement in United States dollars.

VII. EXCLUSION OF CERTAIN DAMAGES

To the fullest extent permitted by law, notwithstanding any other provisions of this Agreement, NJF shall not be liable to Client or anyone claiming by, through, or under Client for any

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special, incidental, indirect, or consequential damages whatsoever arising out of, resulting from, or in any manner related to services provided to Client by NJF or this Agreement from any cause or causes, including, but not limited to, any such damages caused by the negligence, errors or omissions, strict liability or breach of contract, or breach of contract, or breach of any express or implied warranty, including, but not limited to, losses of profits, income, revenue, use, financing, business or reputation and losses of management or employee productivity or the services of such persons.

VIII. DAMAGE LIMITATIONS

Notwithstanding any other provisions of this Agreement, and to the fullest permitted by law, the total liability, in the aggregate of NJF to Client and anyone claiming by, through, or under Client for any and all claims, losses, costs or damages whatsoever, arising out of, resulting from, or in any manner relating to Services provided to Client by NJF or this Agreement for which NJF is responsible from any cause or causes, including but not limited to the negligence, errors or omissions, strict liability or breach of contract, or express or implied warranty of NJF shall not exceed the total compensation received by NJF under this Agreement for the applicable Work Product which is the subject of Client's claim.

IX. COMPLIANCE WITH EMPLOYMENT LAWS; NON-DISCRIMINATION

NJF shall use its best efforts to comply with all federal, state and local laws and regulations which may be applicable to NJF as an employer of labor during the term of this agreement. Client and NJF each agree to use their best efforts to comply with all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment. Each

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party agrees to indemnify the other for any loss or damage resulting from a breach by the other party of its obligations under this paragraph.

X. RESERVATION AS TO DUTIES

NJF expressly reserves the right to refuse to undertake any campaign, prepare any advertising material or publicity or cause the publication or broadcast of any advertisement or article which, in NJF's judgment, would be misleading, indecent, libelous, unlawful, or otherwise prejudicial to Client's or NJF's interest. Nothing in this Agreement shall be construed as committing NJF to violate any lawful contractual commitments to media.

XI. CONFIDENTIAL INFORMATION

Any document provided to NJF by Client and designated in writing as containing confidential, proprietary or privileged information will not be disclosed to any third party, unless required by law, court order, or relevant regulation.

NJF shall not be responsible for the loss or destruction of any materials provided by the Client, or the inadvertent disclosure of confidential information, unless such loss, destruction, or disclosure is caused by NJF's negligence. In such an event, NJF shall not be responsible for an amount in excess of the aggregate amount of all fees paid to NJF for services performed pursuant to this Agreement.

XII. EMPLOYMENT OF NJF PERSONNEL

During the term of this Agreement and for a period of one (1) year following its termination, Client agrees not to hire any

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employee of NJF and NJF agrees not to hire any employee of Client.

XIII. TERMINATION

Either party hereto may terminate this agreement by giving ninety (90) days prior written notice thereof by certified mail or registered mail to the other party.

Notification of termination shall be delivered by registered mail as follows:

· If to NJF:

Julie Freeman, EVP & Managing Director MMGY Global, LLC 360 Lexington Avenue, 10th Floor New York, New York 10016

· If to Client:

Clive McCoy, Director of Tourism British Virgin Islands Tourist Board & Film Commission P.O. Box 134 Road Town, Tortola, BVI

XIV. TRANSFER OF OWNERSHIP

Upon the termination of this Agreement and upon receipt by NJF of all amounts to which it is entitled from Client pursuant to this Agreement, NJF shall transfer, assign and make available to Client, or Client's representative, all property and materials in NJF's possession or control belonging to Client.

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NJF shall also cooperate in transferring, with approval of authorized third parties, all reservations, contracts and arrangements with advertising media, or others, for advertising space or materials yet to be used and all related rights and claims, upon being duly released from such obligations.

Client shall own all rights to any materials which are produced in finished form prior to the effective termination of this Agreement. NJF shall proceed promptly to complete production of any such materials during the notice period. However, at termination, any concepts, sketches, mock-ups or other manifestations Client has not authorized NJF to produce shall remain the exclusive property of NJF, and Client shall be deemed to have released and assigned to NJF any copyright or other rights relating to such materials.

XV. ONLY AGREEMENT AND AMENDMENTS TO AGREEMENT

This Agreement shall supersede any prior Agreements between the parties, whether oral or written, and shall constitute the only Agreement between the parties. Any amendments or modifications to this Agreement shall be invalid unless made in writing and executed by the parties to this Agreement or authorized representatives thereof.

XVI. JURISDICTION AND VENUE

If either party has any dispute directly or indirectly arising out of or relating to either party's performance pursuant to this Agreement, it shall be subject to the exclusive venue and jurisdiction of the courts situated in British Virgin Islands. The prevailing party in any such dispute shall be entitled to recover its reasonable attorney's fees and costs from the non-prevailing party, whether as claimant or counter-claimant.

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XVII. FORCE MAJEURE

Each Party shall be excused for failures and delays in performance (other than failure to pay amounts previously due) caused by war, civil war, riots or insurrections, laws, proclamations, ordinances or regulations of any federal, state, or local government; or strikes, floods, fires, explosions, or other circumstance beyond the reasonable control and without the fault of such Party. Notwithstanding the foregoing, in the event of such an occurrence, each party agrees to make a good faith effort to perform its obligations hereunder.

XVII. CHOICE OF LAW

This Agreement shall be construed in accordance with and governed by the laws of the British Virgin Islands as if fully executed therein.

IN WITNESS WHEREOF, the parties hereto have set their hands by their duly authorized agents on this 20th day of October 2020.

Clive McCoy, Director of Tourism

British Virgin Islands Tourist Board & Film Commission

Julie Freeman, EVP & Managing Director

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ADDENDUM A - SCOPE OF SERVICES

Public Relations

Objectives:

- Manage the BVI's PR in the U.S. and Canada
- Position the BVI as a leader in hospitality and as a key competitor to the U.S. Virgin Islands, Cayman Islands, St. Lucia, St. Maarten, the Dominican Republic and other topperforming Caribbean destinations.
- Drive visibility, reach and awareness to ultimately increase visitors and spend in BVI.
- Showcase BVI's key experience pillars
- Elevate and innovate engagement with media, influencers, creators and partners
- Generate impactful media coverage and exposure

Develop and implement a comprehensive public relations program with activities including:

News Desk Functions:

- Ongoing strategic counsel and creative ideation
- Ongoing proactive media relations/outreach to U.S. & Canadian consumer and trade national and/or regional press to secure coverage on a variety of topics which may include openings, destination announcements, news and product offerings, deals/promotions, special events, partnerships, executive profiles;
- Maintaining a continually updated and relevant targeted media database for Client including top-level consumer, national, regional, niche, and travel trade outlets in U.S. & Canada. The agency's in-house database will be supported via subscription to Cision, an online media database tool.

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- Acting as an information point for Client for North American press and non-paid digital influencers.
- Monitoring industry and media trends to leverage for Client
- Drafting and/or editing, and distributing customized pitches and/or press releases highlighting Client news, products and initiatives minimum two (2) to three (3) per month
- Developing and updating background materials and fact sheets
- Pitching Client story ideas to match media profiles and news trends
- Reactive media engagement to fulfill media requests
- Seeking and securing interview opportunities for Client executives
- Arranging NYC and/or two (2) additional North America market media tours (i.e. Toronto and Chicago, based upon client availability)
- Reviewing media calendars/deadlines to secure short/long lead publications
- Conceputalization and/or promotion of newsworthy packages/deals
- Identification of strategic media and brand partnerships and promotions (extra fees may apply for execution pending scope of work necessary to implement)
- Collaboration with industry partners (i.e. hotels, airlines, tour operators) to support press visits and other PR initiatives as needed
- Supporting sales/marketing initiatives including desksides during in-market meetings
- Providing media relations support for industry trade shows/conferences, as necessary, up to two (2) per year in North America
- Revision and execution of the BVI's Crisis Communications
 Plan
- Managing crisis communications as required; NJF will serve as BVI's press office in the U.S. and Canada markets during any

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recognizable crisis (including natural disasters, reputation related, man-made, etc.)

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Press Trips:

 Coordination of eight (8) to twelve (12) individual press trips per year on an ad-hoc basis for U.S. & Canadian journalists, subject to Client's prior approval

 Organization and escorting of 2 (two) to 3 (three) group press trips of between four (4) and six (6) qualified U.S./Canadian journalists to experience Client first-hand in order to facilitate the generation of positive news articles and stories

 Work closely with Client on crafting customized itineraries to suit individual story needs in order to optimize opportunities for coverage

 Solicitation of cooperation from hotels, airlines and tour operators to support hostings, as needed

Conduct follow up post trips to monitor story placements;
 share resulting articles or stories arising with Client

Reporting:

- Holding a set weekly or bi-weekly call to discuss and report on, amongst other items, activity progress, status, issues, and upcoming priorities
- Compilation of media coverage/creation of monthly activity and clipping reports

Special Events, Select Press Trips, Influencer Programs:
All Agency time and expenses related to hosting special events (i.e. large scale consumer activations, partnerships/sponsorships, media/industry events, property openings, etc.) will be estimated separately and billed incrementally per ADDENDUM B. In some cases where the scope of work/budget does not permit ongoing Press Trips, these trips may be scoped and budgeted separately.

Paid Influencer Programs are also scoped separately by NJF's Social Media team.

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Additional marketing services not mentioned in this Scope of Services shall be estimated and performed upon the written authorization by the Client.

ADDENDUM B - AGENCY COMPENSATION

Public Relations Fee

Client agrees to pay Agency a public relations program fee in the amount of fifteen thousand dollars (\$15,000) monthly for Agency staff time devoted to development and implementation of the public relations plan. This fee shall be due and payable on the first day of each month beginning November 1, 2020.

Additional staff time for projects above and beyond the scope of services will be billed at the blended rate of \$175 per hour. The Client's designated representative will first be consulted for approval prior to incurring staff hours for such work in excess of approved retainer.

Administrative/Operating Expenses

Client agrees to pay up to \$900 per month at the end of each month to cover Administrative & Operating expenses, including long distance telephone charges, fax charges, duplication charges and ordinary postage.

Operational costs include your pro-rated, cooperative share for specialized services NJF uses daily on your behalf. These include technical tools like Cision, Agency's online media database, Emfluence, our distribution service; magazines, newspapers that are part of the media outreach, publicity lead publications such as ProfNet and other various editorial

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notification services the agency uses to research client-specific news outlets for placement of news about you.

Press Trips, Media Tours, Special Events and Other Expenses

All program expenses/costs related to the following services on behalf of Client shall be estimated and authorized in advance:

- Agency travel to client meetings/events/press trips/trade shows
- Agency travel and expenses for conducting media tours/one-on-one media briefings
- Journalist travel expenses for press trips
- Media monitoring/clipping service, if requested by Client
- Wire service distribution of press releases (PR Newswire, BusinessWire)
- Satellite media tours/radio media tours
- Other Client-approved program/third-party vendor expenses
- Implementation of events or program activations, property openings, etc.

All such program expenses over \$250 must be approved in advance in writing by Client and will be billed at the end of each month.

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Additional Agency Services

Any additional Agency services shall be estimated and billed on a project basis.

Shipping Costs

All shipping, express package or express mail charges incurred by Agency on behalf of the Client shall be billed to Client at cost.

Transportation, Lodging & Travel Expenses

Client agrees to reimburse Agency for all pre-approved transportation, lodging and travel expenses incurred by members of Agency's staff while traveling to perform on behalf of Client.

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